

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

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FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 457

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E.O. 11652: N/A

TAGS: ECON, CA

SUBJ: JUNE CONSUMER PRICE INDEX

1. STATISTICS CANADA RELEASED ON JULY 14 CONSUMER PRICE INDEX (CPI) FOR JUNE, SHOWING RISE OF 0.5 PERCENT TO 148.7 FROM 148.0 IN MAY (1971 EQUALS 100). BETWEEN JUNE 1975 AND JUNE 1976 CPI INCREASED 7.8 PERCENT, WHICH, ACCORDING TO STATCAN, WAS LOWEST 12 MONTH RISE IN NEARLY 3 YEARS.

2. JUNE FOOD INDEX OF 167.3 WAS RISE OF ONLY 0.2 PERCENT FROM MAY FOOD INDEX OF 167.0. SMALL INCREASE WAS ATTRIBUTED TO LOWER PRICES FOR BEEF, FRESH VEGETABLES, EGGS AND SOFT DRINKS WHICH OFFSET HIGHER PRICES FOR FRESH FRUIT, POULTRY, COFFEE, SOME DAIRY PRODUCTS AND RESTAURANT MEALS.

3. ALL ITEM INDEX EXCLUDING FOOD MOVED UP 0.5 PERCENT TO 142.2 FROM 141.4 IN MAY. THERE WRE NOTABLE INCREASES IN SHELTER COSTS WITH HOUSING INDEX INCREASING 0.8 PERCENT TO 147.0 FROM 145.8. ONLY COMPONENT INDEX TO DECREASE WAS HEALTH AND PERSONAL CARE INDEX WHICH WAS DOWN 0.1 PERCENT TO 144.0 FROM 144.1.

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4. ON SEASONALLY-ADJUSTED BASIS, CPI ROSE 0.3 PERCENT IN JUNE. CURRENT ANNUAL RATE OF CHANGE IN CPI, BASED

ON SEASONALLY ADJUSTED MOVEMENT IN LATEST THREE-MONTH PERIOD WAS 6.4 PERCENT, DOWN FROM 7.0 PERCENT MAY CALCULATION. PURCHASING POWER OF 1971 CONSUMER DOLLAR IN JUNE WAS C\$0.67.

5. IN TERMS OF GOODS AND SERVICES, PRICE LEVEL OF GOODS INCLUDING FOOD ROSE 0.3 PERCENT IN JUNE WHILE THAT FOR SERVICES INCREASED 0.8 PERCENT. BETWEEN JUNE 1975 AND JUNE 1976, PRICE LEVEL OF GOODS ROSE 5.3 PERCENT AND THAT OF SERVICES 12.5 PERCENT. ENDERS

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